

AWARD
NASD Dispute Resolution, Inc.

In the Matter of the Arbitration Between

Peter Beukema and Carol Beukema

and

00-05210
Southfield, Michigan

Preston Langley Asset Management, Inc.

REPRESENTATION OF PARTIES

Peter Beukema and Carol Beukema ("Claimant") were represented by Thomas M. Wardrop, Esq., Wardrop & Wardrop, P.C., Grand Rapids, Michigan.

Preston Langley Asset Management, Inc. ("Respondent") did not appear.

CASE INFORMATION

The Statement of Claim was filed on or about November 22, 2000. Submission Agreement of Claimant Peter Beukema and Carol Beukema was signed on November 8, 2000.

Claimants' Motion to Preclude Answer and Defenses was filed on or about February 21, 2001.

No Statement of Statement of Answer was filed by Respondent Preston Langley Asset Management, Inc.

CASE SUMMARY

Claimants asserted the following causes of action: suitability and wrongful withholding/failure to follow instructions. The causes of action relate to the purchase and handling of American Networks stock ("ANIW") in Claimants' account with Respondent.

RELIEF REQUESTED

Claimants requested an award consistent with the proofs, in an amount between \$67,000.00 and \$100,000.00, plus attorneys fees and costs, in addition to any additional relief the Panel deems equitable and just.

OTHER ISSUES CONSIDERED & DECIDED

Upon review of the file and the representations made by/on behalf of the Claimant, the undersigned arbitrators have determined that Respondent Preston Langley Asset Management, Inc. has been properly served with the Statement of Claim pursuant to Rule 10302 and Rule 10314 of the NASD Code of Arbitration Procedure (the "Code"). The undersigned arbitrators have also determined that Respondent Preston Langley Asset Management, Inc. had received due notice of the hearing as required under Rule 10315 of the Code and that arbitration of the matter would proceed pursuant to Rule 10318 of the Code.

Respondent Preston Langley Asset Management, Inc. did not file with the NASD Dispute Resolution, Inc. a properly executed submission to arbitration but is required to submit to arbitration pursuant to Rule 10301 of the NASD Code of Arbitration Procedure (the "Code") and is bound by the determination of the arbitration panel on all issues submitted.

The Panel granted Claimants' Motion to Preclude Answer and Defenses on or about May 30, 2001.

The parties have agreed that the Award in this matter may be executed in counterpart copies or that a handwritten, signed Award may be entered. In either case, the parties have agreed to receive conformed copies of the award while the original(s) remain on file with the NASD Dispute Resolution, Inc. (the "NASD").

AWARD

After considering the pleadings, the testimony, and the evidence presented at the hearing, the undersigned arbitrators have decided in full and final resolution of the issues submitted for determination as follows:

- 1.) Respondent, Preston Langley Asset Management, Inc., is liable for and shall pay to Claimants, Peter Beukema and Carol Beukema, jointly and severally, the sum of \$74,804.01 in compensatory damages;
- 2.) That other than Forum Fees which are specified below, the parties shall each bear their own costs and expenses incurred in this matter;
- 3.) That any relief not specifically enumerated, including punitive damages is hereby denied with prejudice.

FEES

Pursuant to the Code, the following fees are assessed:

Filing Fees

NASD Dispute Resolution, Inc. will retain the non-refundable filing fees for each claim:

Initial claim filing fee = \$225.00

Member Fees

Member fees are assessed to each member firm that is a party in these proceedings or to the member firm that employed the associated persons at the time of the events giving rise to the dispute. In this matter, the member firm is Preston Langley Asset Management, Inc.

Member surcharge = \$1,000.00

Pre-hearing process fee = \$ 600.00

Hearing process fee = \$1,500.00

Forum Fees and Assessments

The Arbitration Panel assesses forum fees for each hearing session conducted. A hearing session is any meeting between the parties and the arbitrator(s), including a pre-hearing conference with the arbitrator(s), that lasts four (4) hours or less. Fees associated with these proceedings are:

One (1) Pre-hearing session with Panel x \$750.00 = \$ 750.00

Pre-hearing conference: May 30, 2001 1 session

One (1) Hearing sessions x \$750.00 = \$ 750.00

Hearing Date: September 13, 2001 1 session

Total Forum Fees = \$1,500.00

The Arbitration Panel has assessed \$750.00 of the forum fees, jointly and severally, to Peter Beukema and Carol Beukema.

The Arbitration Panel has assessed \$750.00 of the forum fees to Preston Langley Asset Management, Inc.

Fee Summary

Claimants, Peter Beukema and Carol Beukema, are jointly and severally liable for:

Initial Filing Fee = \$ 225.00

Forum Fees = \$ 750.00

Total Fees = \$ 975.00

Less payments = \$1,750.00

Balance refunded by NASD Dispute Resolution, Inc. = \$ 775.00

Respondent, Preston Langley Asset Management, Inc., is liable for:

Member Fees	= \$3,100.00
Forum Fees	= \$ 750.00
Total Fees	= \$3,850.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$3,850.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

James L. Karpen, Esq. - Public, Presiding Chair
Kenneth J. Safran, Esq. - Public Arbitrator
Kenneth Rochlen - Non-Public Arbitrator

Concurring Arbitrators:

/s/ James L. Karpen, Esq.
James L. Karpen, Esq.
Public Arbitrator, Presiding Chair

10/05/01
Signature Date

/s/ Kenneth J. Safran, Esq.
Kenneth J. Safran, Esq.
Public Arbitrator

10/04/01
Signature Date

/s/ Kenneth Rochlen
Kenneth Rochlen
Non-Public Arbitrator

10/04/01
Signature Date

10/05/01
Date of Service (For NASD office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 00-05210
Award Page 4 of 4

Respondent, Preston Langley Asset Management, Inc., is liable for:

Member Fees	= \$3,100.00
Forum Fees	= \$ 750.00
Total Fees	= \$3,850.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$3,850.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

James L. Karpen, Esq. - Public, Presiding Chair
Kenneth J. Safran, Esq. - Public Arbitrator
Kenneth Rochlen - Non-Public Arbitrator

Concurring Arbitrators:

James L. Karpen, Esq.
Public Arbitrator, Presiding Chair

Signature Date

Kenneth J. Safran, Esq.
Public Arbitrator

Signature Date


Kenneth Rochlen
Non-Public Arbitrator

10/4/01
Signature Date

Date of Service (For NASD office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 00-05210
Award Page 4 of 4

Respondent, Preston Langley Asset Management, Inc., is liable for:

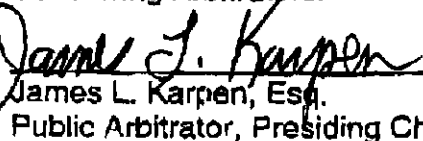
Member Fees	= \$3,100.00
Forum Fees	= \$ 750.00
Total Fees	= \$3,850.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$3,850.00

All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

James L. Karpen, Esq. - Public, Presiding Chair
Kenneth J. Safran, Esq. - Public Arbitrator
Kenneth Rochlen - Non-Public Arbitrator

Concurring Arbitrators:


James L. Karpen, Esq.
Public Arbitrator, Presiding Chair

10-5-01
Signature Date

Kenneth J. Safran, Esq.
Public Arbitrator

Signature Date

Kenneth Rochlen
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)

NASD Dispute Resolution, Inc.
Arbitration No. 00-05210
Award Page 4 of 4

Respondent, Preston Langley Asset Management, Inc., is liable for:

Member Fees	= \$3,100.00
Forum Fees	= \$ 750.00
Total Fees	= \$3,850.00
Less payments	= \$ 0.00
Balance Due NASD Dispute Resolution, Inc.	= \$3,850.00

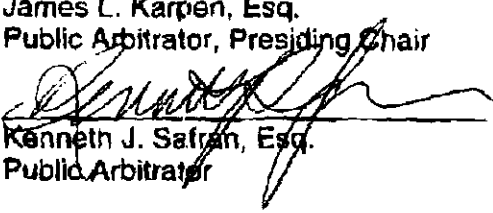
All balances are due to NASD Dispute Resolution, Inc.

ARBITRATION PANEL

James L. Karpen, Esq. - Public, Presiding Chair
Kenneth J. Safran, Esq. - Public Arbitrator
Kenneth Rochlen - Non-Public Arbitrator

Concurring Arbitrators:

James L. Karpen, Esq.
Public Arbitrator, Presiding Chair


Kenneth J. Safran, Esq.
Public Arbitrator

Signature Date


Signature Date

Kenneth Rochlen
Non-Public Arbitrator

Signature Date

Date of Service (For NASD office use only)